

UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re)	Chapter 7
)	
American Buying Retirement Services,)	Case No. 04-11427
)	
Debtor.)	Hon. Jack B. Schmetterer

Trustee's Final Distribution Report

I, Joseph A. Baldi, Trustee, trustee herein, certify that I have reviewed all claims filed with the Clerk of the Bankruptcy Court and have examined all orders of Court, and state that based on my review I propose to make the following distribution.

Summary of Distribution:

Chapter 7 Administrative Expenses:	\$45,013.87
Chapter 11 Administrative Expenses:	\$0.00
Priority Claims [507(a)(3)-(a)(6)]:	\$13,950.00
Secured Claims	\$0.00
Secured Tax Liens:	\$0.00
Priority Tax Claims:	\$5,806.45
General Unsecured Claims:	\$210,808.22
Subordinated Claims [§510 (c) (1)]:	\$12,899.03
Claim of Insurance Partnership Consulting allowed per court order dated 11-8-07:	\$ 1,438.33
Interest [726(a)(5)]:	\$0.00
Surplus to Debtor [726(a)(6)]:	\$0.00
Total Amount To Be Distributed:	\$289,915.90

REPORT OF DISTRIBUTION - CONT'D

1. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a) & (b) and §507(a)(1) Chapter 7 Administrative Expenses and U.S. Trustee quarterly fees pursuant to 28 U.S.C. §1930(6)		\$85,933.87	100.00
CLAIM NUMBER	CREDITOR	AMOUNT OF ALLOWED CLAIM	AMOUNT OF DIVIDEND
	Joseph A. Baldi, Trustee <i>Trustee Compensation</i>	\$20,045.00	\$13,133.00
	Strongbox <i>Administrative Rent</i>	\$597.00	\$0.00
	Joseph A. Baldi & Associates, P.C. <i>Attorney for Trustee Fees</i>	\$56,430.00	\$23,293.00
	Joseph A. Baldi & Associates, P.C. <i>Attorney for Trustee Expenses</i>	\$368.37	\$94.37
	Popowcer Katten, Ltd <i>Accountant for Trustee Fees</i>	\$8,493.50	\$8,493.50
CLASS TOTALS		\$85,933.87	\$45,013.87

2. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a) & (b) and §507(a)(1) Chapter 11 administrative expenses		\$ 0.00	0.00

3. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(2) - Gap claims arising in involuntary cases and allowed pursuant to §502(f)		\$ 0.00	0.00

4. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
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§507(a)(3) - Wages, salaries or commissions limited to \$4,925.00	\$ 13,950.00	100.00
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CLAIM NUMBER	CREDITOR	AMOUNT OF ALLOWED CLAIM	AMOUNT OF DIVIDEND
3A	Kenneth Scripta <i>Priority Wage Claim</i>	\$4,650.00 ¹	\$2,852.77
000011B	Deborah L. Sobat <i>Priority Wage Claim</i>	\$4,650.00 ¹	\$2,852.77
14A	Robert Sheridan <i>Priority Wage Claim</i>	\$4,650.00 ¹	\$2,852.77
	Internal Revenue Service <i>Federal Income Tax Withholding</i>		\$3,906.00
	Internal Revenue Service <i>Medicare Withholding</i>		\$202.29
	Internal Revenue Service <i>Social Security Withholding</i>		\$864.90
	Illinois Dept. Of Revenue <i>State Income Tax Withholding</i>		\$418.50
CLASS TOTALS		\$13,950.00	\$13,950.00

5. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
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§507(a)(4) - Contributions Employee Benefit Plans	\$ 0.00	0.00
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6. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
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§507(a)(5) - Farmers' and Fishermans' claims to the extent of \$4,925.	\$ 0.00	0.00
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7. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
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§507(a)(6) – Deposits of consumers to the extent of \$2,225	\$ 0.00	0.00
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¹ Allowed Claim includes withholding for employee's share of social security, federal and state income taxes and Medicare. Amount of dividend represents the net priority wage claim which to be distributed to wage claimant.

8. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(7) - Alimony, Maintenance and Support	\$ 0.00	0.00

9. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§724(b) - Secured Tax Lien Claims	\$ 0.00	0.00

10. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(8) - Unsecured Tax Claims excluding fines and penalties	\$ 5,806.45	100.00

CLAIM NUMBER	CREDITOR	AMOUNT OF ALLOWED CLAIM	AMOUNT OF DIVIDEND
000013B	Internal Revenue Service <i>Prepetition Priority Tax Claim</i>	\$3,045.11	\$3,045.11
15A	New York Department Of Taxation <i>Prepetition Priority Tax Claim</i>	\$382.85	\$382.85
	IL Dept. of Employment Security <i>Employer SUTA on Priority Wage Claims</i>	\$1,199.70	\$1,199.70
	Internal Revenue Service <i>Employer Medicare Matching on Priority Wage Claims</i>	\$202.29	\$202.29
	Internal Revenue Service <i>Employer FUTA on Priority Wage Claims</i>	\$111.60	\$111.60
	Internal Revenue Service <i>Employer Social Security Matching on Priority Wage Claims</i>	\$864.90	\$864.90
CLASS TOTALS		\$5,806.45	\$5,806.45

11. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(9) – Capital Commitments to Federal Depository Institutions	\$ 0.00	0.00

12. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(2) Timely-Filed, General Unsecured Claims To be paid <i>pro rata</i> after costs of administration and priority claims are paid in full		\$ 210,813.22	100%
CLAIM NUMBER	CREDITOR	AMOUNT OF ALLOWED CLAIM	AMOUNT OF DIVIDEND
000001	B&F Coffee Service <i>General Unsecured</i>	\$50.00	\$50.00
000002	Levun, Goodman & Cohen <i>General Unsecured</i>	\$7,314.87	\$7,314.87
000003B	Kenneth Scipta <i>Non-Priority Unsecured Wage Claim</i>	\$58,350.00 ²	\$35,797.72
000004	CSC <i>General Unsecured</i>	\$7,607.00	\$7,607.00
000005	GE Capital (Copyco) <i>General Unsecured</i>	\$12,458.48	\$12,458.48
000006	Michael Best & Friedrich <i>General Unsecured</i>	\$1,864.00	\$1,864.00
000007	Baden Retirement <i>General Unsecured</i>	\$1,012.50	\$1,012.50
000008	Pitney Bowes Credit Corporation <i>General Unsecured</i>	\$1,276.25	\$1,276.25
000009	Citibank USA, NA <i>Unsecured Credit Card Debt</i>	\$987.64	\$987.64
000010A	Lincoln National Life Ins Co <i>General Unsecured</i>	\$50,000.00	\$50,000.00
000011A	Deborah L. Sobot <i>Non-Priority Unsecured Wage Claim</i>	\$47,415.50 ²	\$29,089.41
000013A	Internal Revenue Service General Unsecured 726	\$1,315.44	\$1,315.44
14B	Robert Sheridan <i>Non-Priority Unsecured Wage Claim</i>	\$10,350.00 ²	\$6,349.72
15B	New York Department Of Taxation General Unsecured 726	\$100.00	\$100.00
	Internal Revenue Service <i>Federal Income Tax Withholding</i>		\$32,512.34
	Internal Revenue Service <i>Medicare Withholding</i>		\$1,683.68
	Internal Revenue Service <i>Social Security Withholding</i>		\$7,199.16

² Allowed Claim includes withholding for employee's share of social security, federal and state income taxes and Medicare. Amount of dividend represents the net non-priority wage claim which to be distributed to wage claimant.

Illinois Dept. of Revenue		\$3,483.47
<i>State Income Tax Withholding</i>		
Internal Revenue Service	\$56.40	\$56.40
<i>Employer FUTA on Wage Claims</i>		
Internal Revenue Service	\$1,683.68	\$1,683.68
<i>Employer Medicare Matching on Wage Claims</i>		
IL Dept. of Employment Security	\$1,767.30	\$1,767.30
<i>Employer SUTA on Wage Claims</i>		
Internal Revenue Service	\$7,199.16	\$7,199.16
<i>Employer Social Security Matching on Wage Claims</i>		
CLASS TOTALS	\$210,808.22	\$210,808.22

13. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§510 (c)(1) - Subordinated Claims		\$ 1,181,729.00	1.1%
CLAIM NUMBER	CREDITOR	AMOUNT OF ALLOWED CLAIM	AMOUNT OF DIVIDEND
000012	ING Life Insurance and Annuity Co. <i>Subordinated per court order</i>	\$1,181,729.00	\$12,899.03
CLASS TOTALS		\$1,181,729.00	\$12,899.03

14. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726 (a)(3) – Tardily Filed Unsecured Claims		\$ 105,000.00	0%
CLAIM NUMBER	CREDITOR	AMOUNT OF ALLOWED CLAIM	AMOUNT OF DIVIDEND
14C	Robert Sheridan <i>Tardily Filed Unsecured Claim</i>	\$105,000.00	\$0.00
17	Insurance Partnerships Consulting <i>Tardily Filed Unsecured Claim</i>	\$4,315.00 ³	\$1,438.33
CLASS TOTALS		\$109,315.00	\$1,438.33

³ Late claim allowed in full and Trustee authorized to pay 1/3 dividend pursuant to agreement of ING Life and Annuity Company and court order dated November 8, 2007.

15. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(4) - Fines/penalties	\$ 0.00	0.00

16. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(5) - Interest	\$ 0.00	0.00

16. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(6) – Surplus to Debtor	\$ 0.00	0.00

17. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§506 - Secured Claims	\$ 0.00	0.00

The following claims are not included in the distribution because they have been disallowed by court order or have been withdrawn by the claimant:

TYPE OF CLAIM	CLAIM NUMBER	CREDITOR AND ADDRESS	AMOUNT OF CLAIM	DISALLOWED/ WITHDRAWN (DESIGNATE)
S	000010B	Lincoln National Life Ins Co Donald A Murday Chittenden Murday & Novotny 303 West Madison Ste 1400 Chicago, IL 60606	\$904,914.54	Withdrawn
U	0000016	Insurance Partnerships Consulting c/o Dave Rooch 1202 Arborside Drive Aurora IL 60504-7072	\$ 4,315.00	Disallowed

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct.

DATED: November 20, 2007

/s/ Joseph Baldi, trustee